

EXHIBIT 3



Platinum All Weather
MANAGER FUND

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We're pleased to announce

The newly-enhanced Platinum All Weather Fund

- **Same** “Split/Strike Conversion” strategy
- **Same** underlying manager
- **Improved** Returns
- **Improved** Risk/Return Profile
- **Improved** Implementation
- **Improved** Risk Management and Transparency

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Improved Returns

■ Improved Returns

- Higher expected returns of 12% p.a.
- 17.3% average annual return
- No negative years or six month periods

■ Improved Risk/Return Profile

- 50% leverage
- Managed account access = lower implementation costs
- Less volatility — expected 5% p.a.
- Minimal drawdowns — worst drawdown less than -2.89%
- Little or no correlation with traditional or alternative markets/strategies
- Outstanding track record since 1991
- True absolute return strategy

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Improved Implementation, Risk Management & Transparency

■ Improved Implementation

- Direct access to underlying manager despite scarce capacity
- Effective July 2008 the Fund invests via direct managed account Platinum All Weather SP

■ Improved Risk Management and Transparency

- - Managed account gives complete transparency on a position level
= Improved monitoring

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Successful Investment = Platinum All Weather Fund

Absolute Return fund with two objectives:

- **consistent absolute returns**
- **very low volatility**

...in **ALL** market conditions

Proven record of success from investing in broad-based US equity index baskets with option overlay to hedge and enhance returns

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Introduction

Platinum All Weather features **low volatility** with **low risk**. The strategy includes investing in a split/strike conversion investment strategy that has produced steady, moderate returns.

It is an absolute return strategy **designed to outperform traditional investments** and benchmarks over time.

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Highlights

- Profits by taking advantage of mispriced options and mispriced underlying stocks
- **Low correlation** to equity markets
- **Low volatility** with low risk
- Ability to produce **consistent returns in all market conditions**
- Not dependent upon markets or shares rising or falling
- **10+ year track record**

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Investment Overview

Invests via a non-recourse levered instrument in one or more funds or managed accounts, restricted to a single strategy

Strategy: **“split-strike conversion”** :

- (i) Purchasing a basket of thirty to forty large-capitalization S&P 100 stocks, which together account for the greatest weight of the index and therefore, when combined, present a high degree of correlation with the general market
- (ii) Selling out-of-the-money S&P 100 Index call options representing a dollar amount of the underlying Index equivalent to the dollar amount of the basket of shares purchased
- (iii) Purchasing out-of-the-money or at-the-money S&P Index put options in the same dollar amount

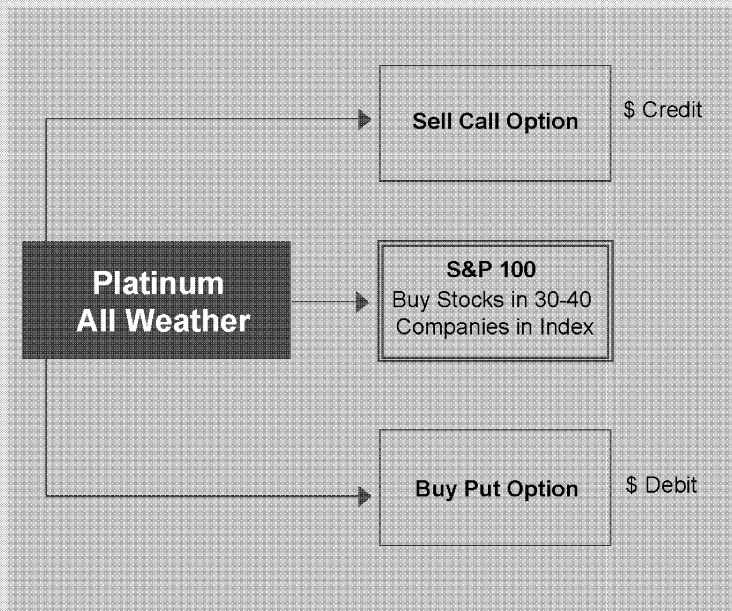
This portfolio uses leverage up to 60%, which is provided at the fund level and is non-recourse to the investor

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Investment Process II



Step One Quantitative Model looks at money flows, call/put spreads and premiums.

Step Two Simultaneously writes out-of-the-money call on S&P Index, buys put option to generate "credit spread", then buys select shares in the index.

Step Three Either rolls position over from current expiration to next month or sells stocks/puts/calls and goes to cash/Treasuries.

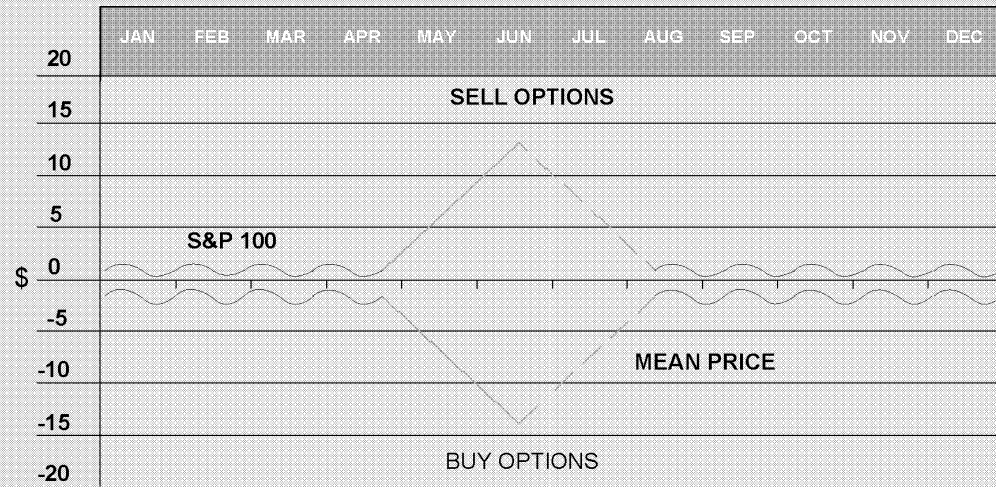
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Low Risk, Steady Profits

Mispriced values are identified, then differentials are exploited through mean reversion arbitrage, while a non-directional market bias is maintained. The low risk is a function of the short-term nature of the trading and the moderate return expectations of the strategy. The strategy is known as “split strike conversion”.



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Benefits From Market Volatility and Activity

As market volatility and trading volume rises ...

- trading range spreads tend to expand, providing **bigger margins and opportunities** in proprietary trading
- higher level of trading volume **increases the opportunities for temporary mispricing**
- ...so **performance tends to improve**

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Proactive Risk Management

- Defined risk and profit parameters ... determined when each position is established
- Option positions are adjusted as prices and maturities change in response to relative valuations and general market movements
- Constant and real-time risk management

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Favorable Risk Profile

January 1991 to October 2008

Volatility

Platinum All Weather	6.12%
S&P 100	14.74%

Downside Volatility

Platinum All Weather	1.28%
S&P 100	10.08%

Platinum All Weather has had less than -2.89% drawdown during the same time period

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Performance

Platinum All Weather Monthly Performance

Platinum All Weather vs S&P 100: January 1991 – October 2008 (e)

Platinum All Weather Net of Fees	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR	S&P 100	
2008	1.12	-0.67	-0.15	1.58	1.22	-0.45	1.00	0.97	0.68	-0.60 ^e			4.8%	-32.3%	
2007	-0.29	-1.37	3.44	1.30	0.94	0.21	-0.31	-0.03	1.73	-0.33	2.19	-0.35	7.3	3.8	
2006	0.98	-0.40	2.97	1.93	1.01	0.41	2.04	1.07	0.72	0.08	1.13	1.01	13.7	15.9	
2005	0.56	0.00	1.57	-0.30	0.87	0.33	-0.38	-0.32	1.42	3.58	0.76	0.73	9.1	-0.9	
2004	1.69	0.63	-0.33	0.36	0.99	2.90	-0.42	2.72	0.58	-0.46	1.31	0.05	10.4	4.5	
2003	-1.46	-0.66	4.49	-0.51	1.41	1.93	2.96	-0.13	1.81	2.64	-0.95	0.31	12.3	23.8	
2002	-0.79	0.68	0.93	1.48	5.15	-0.02	6.50	0.28	-0.27	1.07	-0.39	-0.41	14.9	-23.9	
2001	4.35	-0.78	1.88	2.37	-0.10	-0.33	0.12	1.70	1.00	2.55	2.21	-0.17	15.7	-14.9	
2000	4.52	-0.82	3.67	-0.39	2.24	0.91	0.47	2.14	-0.64	1.17	0.54	-0.16	14.4	-13.4	
1999	4.32	-0.63	5.06	-0.19	2.93	3.56	-0.01	1.32	0.74	1.65	3.00	-0.18	23.6	31.3	
1998	1.20	2.08	3.45	-0.04	3.54	2.23	0.99	-0.26	1.38	3.95	1.03	-0.19	21.0	31.3	
1997	5.83	0.81	1.18	2.89	0.76	2.41	0.70	0.08	3.44	0.24	2.93	-0.02	23.2	27.8	
1996	2.68	0.40	2.33	0.64	2.71	-0.37	3.82	-0.46	2.17	1.87	3.22	0.07	20.7	22.9	
1995	1.21	0.79	1.05	2.23	3.38	0.15	1.19	-0.66	3.60	2.90	0.23	1.29	18.7	36.7	
1994	4.83	-1.91	3.03	3.78	0.29	-0.32	3.61	0.02	1.03	3.80	-2.66	0.50	16.9	-0.2	
1993	-0.92	4.19	3.99	-0.75	3.61	1.35	-0.68	3.78	0.00	3.74	-0.25	0.27	19.7	8.3	
1992	0.29	6.34	1.63	6.56	-1.49	2.43	-0.93	1.48	0.14	2.75	2.76	2.84	27.4	2.9	
1991	6.83	2.57	0.33	2.46	3.76	-0.23	4.18	1.67	0.96	6.32	-0.88	3.28	35.7	24.2	
Results prior to July 2008 are pro-forma, based on actual net returns of ungear accounts managed by the investing subadvisor of Platinum All Weather Fund (the "Fund"), adjusted to 50% leverage. Effective July 2008 the Fund's investments have been reconstituted as Platinum All Weather, a managed account, with approximately 50% leverage.													Compound Annualized Return	17.1% ^e	6.3%

e = estimate

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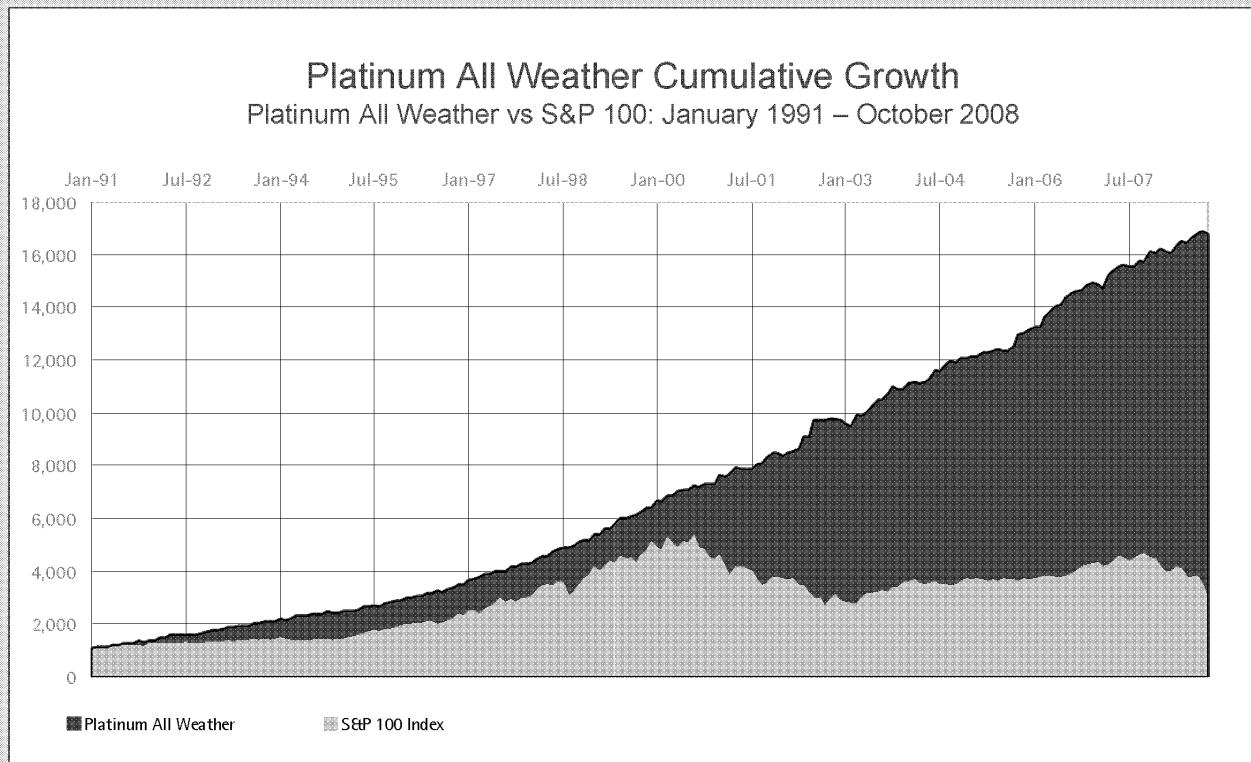
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Investment Results



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Fund Summary

- Absolute Return fund with two objectives:
 - **Very low volatility**
 - **Consistent absolute returns**
- Index option/arbitrage investment strategy
...with return generated from mispriced options and volatility
- No individual stock risk
- Proactive risk management, consistent monthly performance and superior liquidity
- Targeted to provide consistent returns of 8%-15% per year with low correlation to the equity markets

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Summary of Terms

FUND	Platinum All Weather Fund Ltd
DOMICILE	Cayman Islands
CURRENCIES	\$ US or € Euro
MINIMUM SUBSCRIPTION	\$50,000 or €50,000
SPONSOR	Platinum Capital Management Ltd
INVESTMENT MANAGER	Platinum Trading Management Ltd
AUDITOR	KPMG
ADMINISTRATOR	Citco Fund Services (Europe) B.V.
CUSTODIAN	Fortis (Isle of Man) Nominees Ltd
INITIAL SALES CHARGE	None
FEES	1.2% pa management fee; 10% performance fee
LIQUIDITY	Monthly, upon not less than 30 days' written notice prior to the relevant Valuation Date
REDEMPTION FEES	6%, reducing by 1.2% per year; none after 5 years

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About Platinum

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Fund Auditor

KPMG

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Fund Custodian

FORTIS PRIME FUND SOLUTIONS (IOM)

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Appendix Institutional Quality I

	Platinum All Weather	S&P 100 Index
TOTAL RISK ANALYSIS		
TOTAL WINNING MONTHS	157	128
TOTAL LOSING MONTHS	57	86
WIN / LOSE RATIO	2.75	1.49
RETURN SINCE INCEPTION		
TOTAL RETURN	1577.67%	199.04%
ANNUAL ANALYSIS		
BEST YEAR	35.72%	36.70%
WORST YEAR	7.26%	-23.88%
ANNUALIZED COMPOUND RETURN	17.13%	6.34%
ANNUAL RETURNS		
1991	35.72%	24.19%
1992	27.40%	2.87%
1993	19.66%	8.27%
1994	16.85%	-0.19%
1995	18.70%	36.70%
1996	20.70%	22.88%
1997	23.25%	27.76%
1998	21.04%	31.33%
1999	23.59%	31.26%
2000	14.36%	-13.42%
2001	15.70%	-14.88%
2002	14.86%	-23.88%
2003	12.30%	23.84%
2004	10.42%	4.45%
2005	9.11%	-0.92%
2006	13.70%	15.86%
2007	7.26%	3.82%
Oct-08	4.77%	-32.30%

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Appendix Institutional Quality II

	Platinum All Weather USD	S&P 100 Index
ROLLING ANALYSIS		
BEST ROLLING 3 MONTHS RETURN	15.16%	22.57%
WORST ROLLING 3 MONTH RETURN	-2.51%	-20.50%
AVERAGE ROLLING 3 MONTH RETURN	4.03%	1.93%
MAX DRAWDOWN	-2.89%	-50.78%
MONTHLY ANALYSIS		
BEST MONTH	6.83%	10.79%
WORST MONTH	-2.66%	-14.79%
AVERAGE MONTH	1.34%	0.60%
AVE WINNING MONTH	2.02%	3.27%
AVE LOSING MONTH	-0.53%	-3.36%
% WINNING MONTHS	73%	60%
% LOSING MONTHS	27%	40%
AVERAGE MONTHLY RETURNS (ANNUALLY)		
1991	2.60%	1.91%
1992	2.07%	0.26%
1993	1.53%	0.68%
1994	1.33%	0.03%
1995	1.45%	2.65%
1996	1.59%	1.78%
1997	1.77%	2.18%
1998	1.61%	2.48%
1999	1.80%	2.38%
2000	1.14%	-1.06%
2001	1.23%	-1.15%
2002	1.18%	-2.06%
2003	0.99%	1.84%
2004	0.84%	0.38%
2005	0.74%	-0.06%
2006	1.08%	1.24%
2007	0.59%	0.35%
Oct-08	0.47%	-3.66%

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Appendix Institutional Quality III

	Platinum All Weather USD	S&P 100 Index
RISK ANALYSIS		
VOLATILITY	6.12%	14.74%
DOWNSIDE VOLATILITY	1.28%	10.08%
DOWNSIDE RATIO (Max DD / Vol)	(0.47)	(3.45)
SEMI-DEVIATION	4.91%	16.56%
SHARPE RATIO (4% risk free rate)	1.99	0.23
SORTINO RATIO (0%)	12.46	0.61
MAXIMUM SINGLE "UP DRAW"	6.83%	10.79%
MAXIMUM CUMULATIVE "DRAW DOWN"	-2.89%	-50.78%
MAR RATIO	5.92	0.12
OTHER STATISTICS		
ALPHA MONTHLY	1.26%	
BETA ESTIMATE	0.14	
R-SQUARED	0.12	
CORRELATION	0.35	

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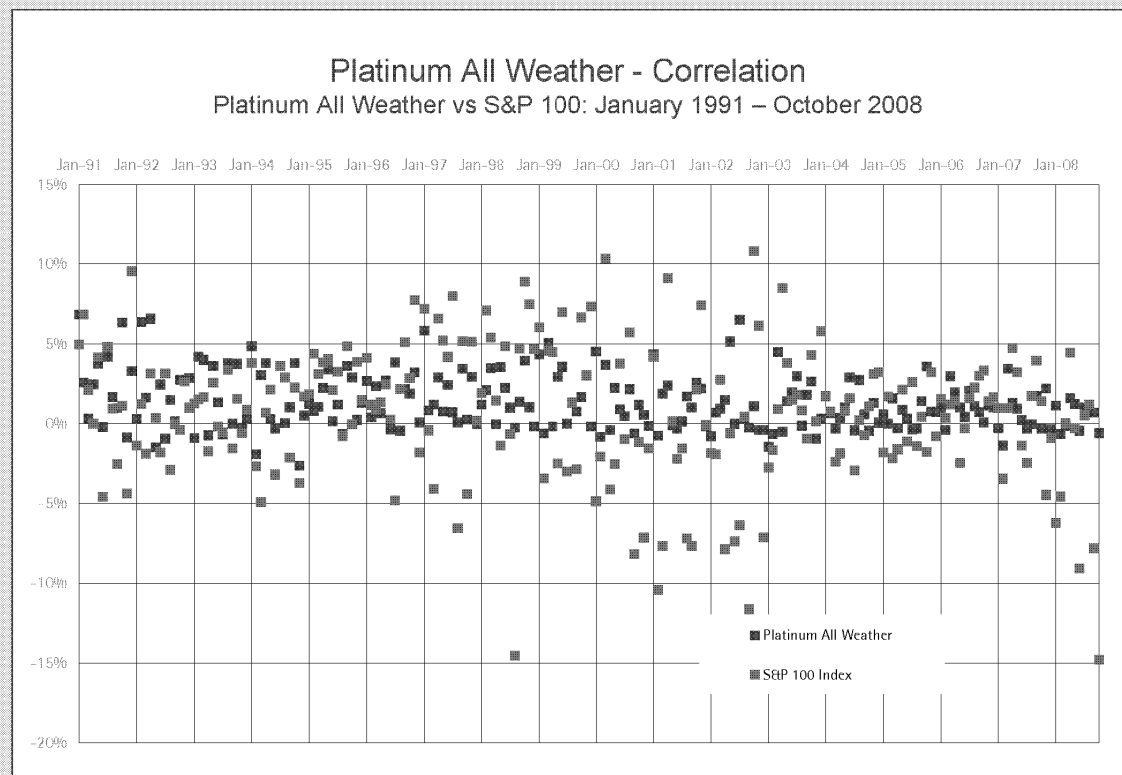
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Appendix Correlation



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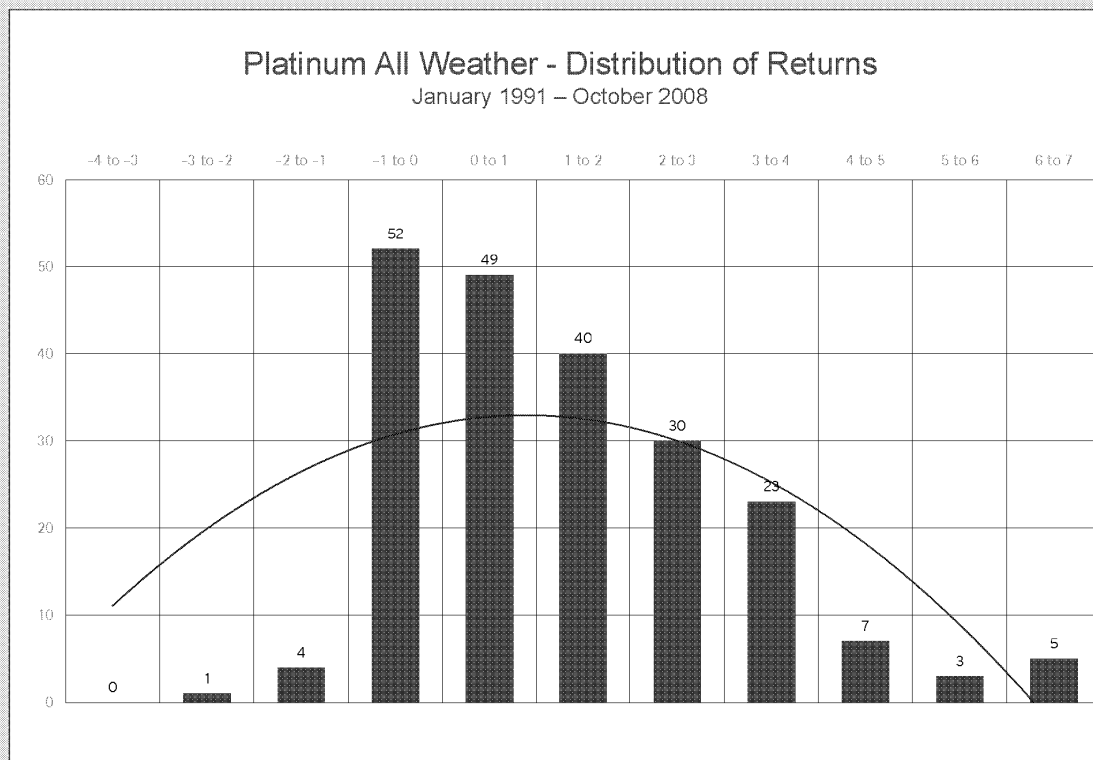
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Appendix Distribution of Returns



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Important Information

*Results prior to July 2008 are pro forma, based on actual net returns of ungeared accounts managed by the investing subadvisor of Platinum All Weather Fund (the "Fund"), adjusted to 50% leverage. Effective July, 2008 the Fund's investments have been reconstituted as Platinum All Weather, a managed account, with approximately 50% leverage. Past performance is no guide to future results.

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